



U.S. Trade Center News

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U.S. Trade Show Grows Bigger in 2004

On January 21-23, the U.S. Embassy co-hosted with the American Chamber of Commerce in Bangladesh the thirteenth annual U.S. Trade Show. This year's show, held at the Dhaka Sheraton, attracted an estimated 19,000 visitors. Despite competition from other trade shows, 75 firms purchased 116 booths at the U.S. Trade Show -- the largest number of booths taken in the history of the annual event.



The U.S. Trade Show opening ceremony

We kicked off our event on the evening of the 20th with a welcome dinner, sponsored by GETCO (Caterpillar's local agent), for participating firms at which the Ambassador delivered a keynote address on the U.S. experience coping with rapid economic growth. On the morning of the 21st, Foreign Minister Morshed Khan, the Ambassador, and AmCham President Aftab ul Islam, along with representatives of the media and American and local firms, participated in an opening ceremony formally inaugurating the show. The Ambassador's reception held that evening drew over 500 business and government officials.

Our informal survey of Trade Show participants indicates that several American firms at the event completed sales and/or developed leads that could result in significant sales. The Fourteenth Annual U.S. Trade Show is tentatively scheduled for January 2005. We hope to see you there!



The Embassy's Economic Chief, Cleveland Charles, visits the Cargill booth at the U.S. Trade Show

The Embassy Goes West -- America Week in Rajshahi

The U.S. Mission temporarily relocated to the Bangladesh city of Rajshahi from February 29 to March 4 to celebrate America Week. America Week is a week-long event highlighting commercial, cultural, consular, and USAID programs. Bringing the U.S. Mission to Rajshahi acknowledges the city's importance as a center for education and culture. As the largest city in northwestern Bangladesh and home to the country's second-largest university, Rajshahi also houses the Varendra Museum, devoted to the study of ancient history and culture.

Officials from the Embassy's U.S. Trade Center and the U.S. Foreign Agriculture Service were on hand throughout the week to counsel local businessmen on buying exports from the United States. The Trade Center also displayed a number of catalogs of U.S. firms and distributed information on the Embassy's commercial services.

USAID partners used exhibit booths, presentations, and site visits to highlight their projects, and the Embassy's Consular Section conducted briefings for students on the visa process.

Stay tuned for more information about our next America Week event!



The Ambassador formally opens America Week in Rajshahi



U.S. Trade Balance with Bangladesh

Data represent commercial (deliveries) trade. Totals do not include exports from export processing zones and exports tied to donor or grant assistance.

Trade with Bangladesh: 2003

Note: All figures are in millions of U.S. dollars

Month	Exports	Imports	Balance
January	15.60	208.30	-192.70
February	15.00	182.70	-167.70
March	18.30	165.70	-147.40
April	17.90	154.50	-136.60
May	20.40	151.50	-131.10
June	19.90	168.30	-148.40
July	23.40	226.60	-203.20
August	27.70	209.60	-181.90
September	20.30	197.30	-177.00
October	15.40	180.90	-165.50
November	14.50	111.30	-96.80
December	18.10	116.80	-98.70
Total	226.50	2,073.50	-1,847.00

- TOTALS may not add due to rounding.
- Table reflects only those months for which there was trade.
- www.census.gov/foreign-trade/balance/c5380.html
- SOURCE: U.S. Census Bureau, Foreign Trade Division, Data Dissemination Branch, Washington, D.C. 20233

Embassy to Organize Trade Delegation to American Water Works Show

The U.S. Embassy will organize an unescorted delegation from Bangladesh to the American Water Works Show (AWWS) in Orlando in June. Attendance at the show, whether or not you are part of the Embassy's delegation, is open to anyone working in the water and wastewater industry.

The AWWS will exhibit a variety of the latest products and services, including aeration systems, arsenic removal, backflow protection, construction and consultant services, desalination, disinfection, filters, leak detection equipment, and pipes and pumps. A variety of seminars and workshops are planned during the show, and the Department of Commerce office in Orlando will arrange visits for delegates to local wastewater treatment plants.

The U.S. Embassy is presently soliciting names of individuals who would be suitable to join our delegation. We ask that interested individuals contact the Embassy's Trade Center as soon as possible. The Trade Center can be reached by phone at 885-5500.



Candidates selected by the Embassy to join our delegation will have to make their own visa arrangements through American Express (at the Motijheel, Gulshan or Chittagong branches) or with Securex in Sylhet. Each delegate will pay for his or her own airfare, and will be responsible for the cost of meals and accommodation while in Orlando.

Trade Shows, Trade Shows And . . . More Trade Shows

Although the Embassy will not be leading a delegation to these shows, interested participants can obtain additional information by contacting the Embassy's U.S. Trade Center at 885-5500 or by visiting the trade show's website. Happy travels!

Plastics USA 2004 is America's largest plastics trade exposition of the year, showcasing the latest innovations in machinery, auxiliary equipment components, raw materials, tools and dies, software and other related products and services. The event, which will take place in Chicago September 28-30, will showcase more than 450 exhibiting companies representing every sector of the plastics industry, including producers of instrumentation, automation, as well as special products for automotive, medical, packaging, appliances, electronics, chemicals, and more. For more information, please contact the U.S. Trade Center or visit www.plasticsusa.org.

Promat 2005, which will take place in Chicago January 10-13, 2005, is the largest and most comprehensive international material handling and logistics trade event in the Western Hemisphere. Over 700 companies will exhibit at the show, covering manufacturing, warehousing, distribution and logistics solutions. In addition, free, half-day executive seminars will focus on the integration of material handling and logistics technologies throughout organizations and their business processes. For more information, please contact the Trade Center or visit www.promat2005.org.

Construction Industry Trade Show March 15-19, 2005, Las Vegas

CONEXPO-CON/AGG is the world's largest trade show for the construction and construction materials industry, showcasing the latest machinery, products, services, and technologies. More than 100,000 industry professionals from around the world are expected to attend. The trade show will also feature an extensive education program and many industry meetings. Visit www.conexpoconagg.com for more information.

Ambassador Calls for Building Closer U.S. - Bangladesh Business Ties

On January 21, at the Thirteenth Annual U.S. Trade Show opening ceremony, Ambassador Harry K. Thomas said U.S.-Bangladesh trade links are a reflection of a close bilateral relationship that is getting both deeper and broader. "I can assure you," the Ambassador stated, "that building a stronger business partnership with Bangladesh is at the top of my agenda."

The Ambassador highlighted a number of programs the U.S. Embassy is undertaking to strengthen U.S.-Bangladesh business contacts. He noted that in January the Embassy and the American Chamber of Commerce will lead a delegation of Bangladeshi business representatives to the 2004 Electric Power Show in Baltimore. The delegation will not only have the opportunity to examine the latest American-made power generating equipment, the Ambassador explained, but will have the occasion to meet with and develop direct relationships with representatives from American firms

The U.S. trade show itself, Ambassador Thomas pointed out, is another example of our commitment to strengthening the U.S.-Bangladesh business relationship. "The exhibitors here today play an important role in Bangladesh in a variety of sectors: in various types of machinery and equipment, energy and power, agricultural products, banking, and in the growing high-tech sector," he said. The purpose of the annual U.S. Trade Show is to showcase American products and services that are available in Bangladesh, and "thereby promote American exports so that we can make success in these business sectors happen."

From January to October of last year, the Ambassador noted, the United States imported over \$1.8 billion in goods from Bangladesh, while Bangladesh only imported \$193 million from the U.S. This significant trading advantage in Bangladesh's favor has persisted for the last few years, he added, and "suggests that all of us need to re-double our efforts to promote the benefits of American goods and services."

What is the TRIPS Agreement?

International rules governing the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPs) were formulated at the December 1993 Uruguay Round of the General Agreement on Trade and Tariffs (GATT). All GATT member-countries agreed to rewrite their national laws to conform to internationally agreed norms for protecting patents, trademarks, copyrights, industrial designs, and trade secrets. The TRIPs agreement also extended protection to such technological areas as pharmaceutical products and computer software, which were previously unprotected in many countries.

The general timetable for implementing the TRIPs agreement, which entered into force on July 1, 1995, is one year for industrialized countries; five years for developing countries and countries shifting from centrally planned economies; and 10 years for least-developed countries.

Register Now to Join BuyUSA

BuyUSA.com is an Internet match-making service to link Bangladeshi firms with American suppliers of numerous products.

Registration is free for Bangladeshi buyers, distributors, representatives, and agents. Here you will find thousands of qualified U.S. companies who are ready to do business with you through automated matchmaking and trade leads. BuyUSA registration allows you to:

- Post your company profile
- Search for and email U.S. suppliers
- Receive email notices of new trade leads
- Submit and respond to offers to buy U.S. products

For more information, please contact the Embassy's Trade Promotion Manager, Md. Yousuf, at 885-5500, extension 2902.

Fighting Global Corruption: Business Risk Management

Released by the Department of State's Bureau for International Narcotics and Law Enforcement Affairs

Corruption: Why It Matters

Increasingly, in many parts of the world, companies and governments alike have recognized that corruption raises the costs and risks of doing business. Both sectors are working together to combat this problem and to enhance governance and transparency in global economies.

Corruption has a corrosive impact on both market opportunities overseas and the broader business climate. It also deters foreign investment, stifles economic growth and sustainable development, distorts prices, and undermines legal and judicial systems. More specifically, corruption is a problem in international business transactions, economic development projects, and government procurement.

From early 1994 through early 2001, the U.S. Government learned of significant allegations of bribery by foreign firms in over 400 competitions for international contracts valued at \$200 billion. The practice is global in scope, with firms from over 50 countries implicated in offering bribes for contracts in over 100 buyer countries during the seven-year period. As a result of this problem, and to obtain a competitive advantage in the global markets of the 21st Century, a growing number of businesses are taking proactive steps to detect and prevent corruption.

Developing an Anticorruption Strategy: Detection and Prevention Measures for Businesses

Since 1977, U.S. law has prohibited offers, promises, or payments to foreign officials, political parties, political officials, and candidates to secure business. A company running afoul of the Foreign Corrupt Practices Act (FCPA), or recently enacted anticorruption laws of other countries, may subject itself to criminal charges and substantial fines. Companies in these situations may also face loss of financing and insurance from national or international institutions and debarment from public contracting. Companies committing FCPA violations may also sustain damage to their reputations and their ability to compete for international business.

Developing a comprehensive "anticorruption" compliance program as part of a company's standard business practice may limit its risk and help avoid potential costs. An anticorruption compliance strategy can also help to protect the company's reputation, minimize its liability, and maintain its long-term viability.

Not all companies' needs are the same. A compliance program should be tailored to fit a company's needs and circumstances (e.g., the type of management structure and size of company).

General Elements of An Effective Corporate Compliance Program

An effective corporate compliance program is one that ultimately yields intended results: education, detection, and deterrence. In structuring a corporate compliance program, a firm may want to consider the following general elements typically found in successful compliance programs.

Full support of upper management. It is crucial that all of the elements of a company's corporate compliance program receive the full support of upper management. The corporate compliance program must be enforced at all levels within the company. If upper level management does not take efforts to combat corruption seriously, then neither will employees.

Establish and adhere to a written corporate code of conduct. Corporate directors, officers, employees, and agents put themselves at risk of incurring criminal or civil liability when they do not adhere to anticorruption laws.

A corporate code of conduct generally consists of a clearly written set of legal and ethical guidelines for employees to follow. A comprehensive and clearly articulated code of conduct -- as well as clear policies and procedures relative to seeking guidance and making disclosures -- may reduce the likelihood of actionable misconduct by employees.

It is important that a company's code of conduct be distributed to everyone in the company and, if necessary, translated into the languages of the countries abroad where the company operates.

Finally, developing a code of conduct should not be the final act. The code must be effectively implemented and enforced at all times.

Establish an organizational compliance structure.

A compliance program may be run by one person or a team of compliance or ethics officers, depending on the size of the business. Implementation and responsibility for a corporate compliance program by high-level management employees are vital for accountability.

Corporate compliance officers and committees can play key roles in drafting codes of conduct and educating and training employees on compliance procedures. Committee compliance members may include senior vice presidents for marketing and sales, auditing, operations, human resources, and other key offices. Past experience has shown that empowering compliance officers with access to senior members of management and with the capacity to influence overall company policy on integrity issues can be of utmost importance.

Provide anticorruption training and education seminars. The overall success of a compliance program depends on promoting legal and ethics training at every level of the company.

Regular ethics and compliance training programs should be held for all company employees, including board members and senior management officials. Compliance programs should educate employees at all levels of the company about the FCPA and other anticorruption laws. More specific legal and ethical training may be necessary for employees in high-risk areas.

A company should also take reasonable measures to communicate its values and procedures in an open environment to encourage participation and feedback. Employees should be informed as to whom they should contact to report violations or ask questions. Training materials which are both interactive and cost effective can help build employee support for a compliance program. Most importantly, compliance issues should not be limited to training classes and the compliance team: compliance should be stressed as an integral part of the company's way of doing business.

Undertake due diligence. Conducting prompt and thorough due diligence reviews is vital for ensuring that a compliance program is efficient and effective. Due diligence reviews are also key for preventing potential harm to the company's reputation.

Self-monitoring, monitoring of suppliers, and reports to the Board of Directors are all good tools for ensuring that a compliance program is being followed.

Moreover, from vetting new hires, agents, or business partners to assessing risks in international business dealings (e.g., mergers, acquisitions, or joint ventures), due diligence reviews can uncover questionable conduct and limit liability.

Auditing and internal accounting controls.

Auditing and monitoring of systems of internal accounting controls contribute toward building an effective compliance program by the early detection of inaccuracies and misconduct (e.g., bribery, fraud, or other corporate malfeasance). Financial disclosure and reporting should be an integral part of a company's internal accounting controls.

Companies should have a clear and concise accounting policy that prohibits off-the-book accounts or inadequately identified transactions. Companies should monitor their accounts for inaccuracies and for ambiguous or deceptive bookkeeping entries that may disguise illegal bribery payments made by or on behalf of a company. The FCPA requires compliance with various accounting and record-keeping provisions.

Compliance mechanisms. Enforcement of a company's code of conduct is critical. Compliance officers should be accessible so that employees will feel comfortable discussing any of their compliance questions or concerns. Creating reporting mechanisms with adequate policies on confidentiality and non-retaliation as well as other safeguards related to reporting is extremely important. Whistleblowing protections, suggestion boxes, or "Helplines" facilitate detection and reporting. Companies should provide guidance to assist employees and agents on how to cope with and resolve difficult situations. Such counseling not only protects the person in the field, it also protects the company.

Discipline. A company should ensure that all employees understand that failure to comply with its compliance policy and procedures will result in discipline, ranging from minor sanctions to severe punishment, including termination of employment. In instances of non-compliance, a company should take the necessary preventive steps to ensure that the questionable conduct does not recur in the future.

The measures listed above are general elements for developing an anticorruption corporate compliance program. Note that compliance programs' emphasis on specific elements will vary from one company to another depending on the particular risks engendered by the company's business (e.g., antitrust, healthcare fraud, or environmental issues). You should seek the advice of legal counsel to learn more about what kind of corporate compliance program is most appropriate for your business.